(b) No, Sir. However IMF's appraisal is consistent with the World Bank's advice to India on trade policy, according to which a reduction in trade restrictions would lead to an improvement in India's export performance, would improve the competitiveness of import-competing domestic industry, and would provide benefits to domestic purchasers and consumers.

(c) The Government is taking all measures to increase the pace of economic development as part of the ongoing economic reform process.

Persons on ITC Board chargesheeted by Enforcement Directorate

2259. SHRI JALALUDIN ANSARI
SHRI GURUDAS DAS GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Enforcement Directorate has chargesheeted all those who had served on the board of ITC Ltd., since 1993 including nominees of the Financial Institutions; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) Yes, Sir. Five Show Cause Notices have been issued by the Enforcement Directorate to M/s. ITC, its Chairman, Ex-Chairman and all its Directors who were on the company's Board during the period 1993-95, including nominees of the financial institutions.

Persons arrested for violation of custom rules

2260. SHRI BHAGABAN MAJHI: Will the Minister of FINANCE be pleased to state:

(a) the number of persons arrested for violation of customs rules in the country during each of the last three years up till now; and

(b) the amount of drugs, gold, silver, cash and foreign articles seized from them, custom-zone-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) The information is being collected and will be laid on the Table of the House.

LIC investment in Housing Sector in Maharashtra

2261. MISS. SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) housing loans given by the LIC in Maharashtra, particularly in Vidarbha region during the last three years, year-wise;

(b) whether it is a fact that LIC is investing loss amount in Maharashtra compared to other States in respect of housing loans;

(c) if so, the reasons therefor; and

(d) steps Governments propose to take to ensure that LIC invests substantial amount in housing sector of Maharashtra through loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) The Planning Commission had allocated Rs. 9.02, 10.29 and 8.94 crores to Government of Maharashtra for housing loans for the financial years 1994-95, 1995-96 and 1996-97 respectively, but the amounts were not disbursed since the State Government did not avail of the loan. However, for the same period an amount of Rs. 16.00 crores in each financial year have been disbursed by LIC to the Maharashtra State Co-operative Housing Finance Corporation Ltd. The housing loans given to State Governments

are bulk loans which are utilised by the concerned State Government for various housing schemes all over the State.

(b) to (d) LIC disburses loans to the State Governments for housing sector on the basis of allocation made by the Planning Commission and demands received from the Housing Finance Societies of the State Governments.

Proper credit share to Tiny Industrial Sector

2262. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) whether Government have decided to earmark a proper share of credit to the tiny industrial sector within the priority sector lending by banks and public financial institutions in the country particularly in Maharashtra;

(b) if so, the details thereof;

(c) whether any guidelines have been issued in this regard;

(d) if so, the details thereof; and

(e) how Government have ensured strict compliance of these guidelines by banks and financial institutions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (e) Reserve Bank of India (RBI) has prescribed a target for public sector banks to extent 40 per cent of their net bank credit as priority sector advances comprising various sectors including small scale industries (SSI) for country as whole. No separate state-wise taregts have been prescribed.

RBI in the credit policy for first half of 1997-98 has announced that out of funds available to all segments of the SSI sector, banks should ensure that 40 per cent will be made available for units with investment in plant and machinery upto Rs. 5 lakh, 20 per cent for units with investment between Rs. 5 lakh and Rs. 25 lakh and the remaining 40 per cent for other SSI units.

Investigations into the working of Foreign Exchange dealers

2263. SHRI GHUFRAN AZAM:
SHRI KRISHNA KUMAR BIRLA:
SHRI YERA NARAYANASWAMY:
SHRI K. M. SAIFULLAH:

Will the Minister of FINANCE be pleased to state:

(a) whether the revenue intelligence agencies have launched country-wide investigations into the working of many foreign exchange dealers;

(b) if so, whether it has also come to the notice of Government that several foreign exchange dealers are involved in illegal withdrawal of foreign exchange worth crores of rupees using forged documents;

(c) if so, the facts and details thereof; and

(d) steps taken by Government to curb the illegal activities of foreign exchange dealers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) During 1996-97 the Enforcement Directorate has initiated investigations against 11 authorised dealers/money changers in the cases relating to suspected violations of the provisions of Foreign Exchange Regulation Act, 1973 (FERA).

(b) and (c) The Enforcement Directorate has taken up investigations relating to withdrawal of foreign exchange by some money changers/authorised dealers suspectedly